

November 2018

Volume 21, Issue 10

2018 Schedule of Meetings:

Nov. 7th, and Dec. 5th.

Doors open at 6:00 p.m., meeting starts 7 p.m., at the Rockwood Public Library (inside Eramosa Community Centre) at 85 Christie Street (near corner Christie Street and Main Street North Wellington Road 27, Rockwood, On. N0B 2K0.

2019 Annual Membership Fee:

Regular \$10
Couple \$12
Junior (14 to age 18) \$5
Under 14 Free

Membership / Treasurer Contact:

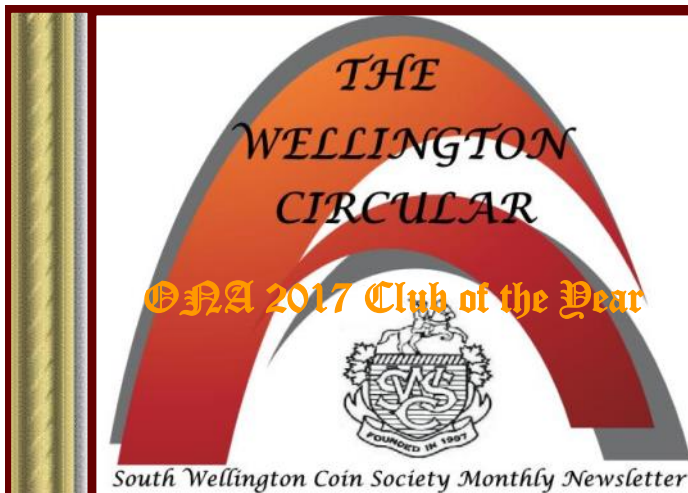
c/o: Scott Douglas, 273 Mill St. E., Acton, On. L7J 1J7,

Ph: (519) 853-3812,

E-mail: sdouglas333@gmail.com

Inside this issue:

Club Report & News	3-6
Preserving Banknotes	6-7
Silver & Gold Crashes	7-9
Japanese Yen	10-12
Upcoming Shows & Events	12
SWCS 2019 Spring Coin Show Flyer	12
November 2018 Auction	14



NEXT MEETING DATE:
WEDNESDAY,
NOVEMBER 7TH, 2018
DOORS OPEN 6 P.M.
MEETING STARTS
****7 P.M.****

THEME:
KLONDIKE GOLD RUSH

IMPORTANT MESSAGE

Our next meeting is **Wednesday, November 7th, 2018 AT **7 P.M.** (DOORS OPEN 6 P.M.)!** Dave Mowat, Historian, will give a presentation about the Klondike Gold Rush (1896-1899).

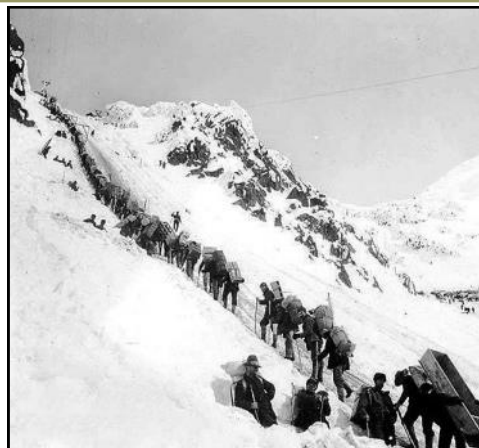
Dave was raised on a dairy farm on the edge of Ottawa. He is a graduate of McGill and Cornell Universities. For 33 years he was on faculty of the Ontario Agricultural College, U of G, specializing in Animal Nutrition. He has contributed to the Guelph community in leadership roles for over 50 years - rotary, church, retired men's club, historical society, village singers, cancer golf tournament etc. Dave enjoys writing and has written four family memoirs and numerous articles sometimes dealing with his lifelong passion of preventative medicine through nutrition and exercise. He has been married to Helen for 57 years and they have three grandsons.

Dave shares, "My great-uncle played a significant role in this historic event (first mayor in the Yukon) and a great uncle of a former colleague and family friend played a major role- William Ogilvie, second governor of the Yukon. I wrote a family memoir with extended family inputs on our great uncle's involvement. While very bright and capable (gold medal from Queens) and a pharmacist, he stayed too long, 11 years, in a declining and rough environment in the Klondike, and became a tragedy for his staunch upright family."

Please pay your 2019 dues at the November for a chance to win a free Canadian Coin News subscription at our December meeting. If you are unable to attend the December meeting, please feel free to drop off your Food Bank non-perishable items at our November meeting. Once again, the Food Food rep will be coming to our December meeting. Once again, we have a GOLD coin in play in our Daytona draw. You must buy a ticket for a chance to win!

Thank you **Mike Hollingshead** for once again organizing another terrific SWCS coin show!

Bring along a friend or two to our next SWCS meeting, enjoy free refreshments and smiles, share the FUN and LAUGHTER with the ONA Club of the Year!



Klondikers (prospectors) carrying supplies ascending the Chilkoot Pass, 1898: Of the estimated 30,000 to 40,000 people who reached Dawson City during the gold rush, only around 15,000 to 20,000 finally became prospectors. Of these, no more than 4,000 struck gold and only a few hundred be-



South Wellington
Coin Society **founded**
in 1997



Newsletter Editor

Judy Blackman, FONA, KStE

E-mail:
jblackman@rogers.com

Postal mail:
SWCS –Editor c/o
505 Redfox Rd., Waterloo, On.
N2K 2V6

Send pictures in jpg,
files in doc, xls, pdf,
wpd, or email body.



Articles of the upcoming
newsletters are due to the Editor
by no later than the 15th of the
current month.

Advertising space will be
accommodated where space is
available.

SWCS:
Was founded in March 1997.
This medal was issued 2015.



**SWCS is recipient of
BOTH RCNA Club of
Year and Newsletter of
Year Awards.**



South Wellington Coin Club founded 1997

SWCS EXECUTIVE

Term of Office: **July 1, 2018—June 30, 2021 (3 yrs)**

Board of Directors (elected)

(sets officers' guidelines, but not involved in day-to-day operations EXCEPT responsible for ALL education programs and looks after ALL contracts for venues and insurance)

Chairman / Director: **Scott Douglas**

Directors: **Mel Brown, Peter Becker, Ernie Blair, Garry George, John Semedo, Lowell Wierstra** (ljwierstra@rogers.com, **519-824-6534**)

Director Emeritus: **Robert Zmija** (Lifetime Member #1)

Director of Youth Services: **Peter Horne deus** (YN)

Officers (elected)

(run the day-to-day operations)

President: **Scott Douglas**, sdouglas333@gmail.com, **519-853-3812**
(also is club archivist, historian, and looks after medals)

Past-President: **John Semedo**, johnsemedo99@gmail.com, **519-821-6379**

Vice-President: **Mike Hollingshead**, cholling@uoguelph.ca, **519-823-2646**

Treasurer: **Scott Douglas**

(includes all revenues generated from membership dues, meetings, and shows; and looks after advertising)

Secretary: **Judy Blackman**, jblackman@rogers.com

(includes flyers, other club notices, newsletters since Oct 5 2011, public website liaison, private website webmaster, executive agendas and minutes) Newsletter / Flyer Distribution: **Linda Blair**

Other Non-Elected IMPORTANT Club Roles

ALL Multi-Media Needs: **John Semedo**

ALL Draws and Membership Meeting Notes: **John Semedo** and **Mike Hollingshead**

Show Bourse: **Mike Hollingshead** and **Lowell Wierstra**
Social Media Show Advertising: **Andrew Fedora**

Auction Chairman: **Lowell Wierstra**

Auctioneers: **Mike Hollingshead** and **Scott Douglas**
Auction Runners: available executive and other members.

“Giving Back to Community” Liaison:
Heather Hoddinott

Hospitality, Mall Days and Kids' Programs & Mentors:
Mel Brown and **Charles Turton**

Meeting Room Set-up and Clean-up:
All members present



South Wellington Coin Club founded 1997

Club Report & News reported by Mike Hollingshead, and photos by John Semedo

The SWCS meeting held on **October 3rd, 2018** with **26** members and guests present.

Members' Attendance Draw:

Members Draw: The Luckiest Guy in the County? According to **Scott Douglas** its **George Foster** whose name was picked yet again for the Members Draw. This time George only scored \$5 as the prize had been claimed in September, but as was pointed out, it was half of his membership renewal for 2019. **Congrats George on your continued good luck.**

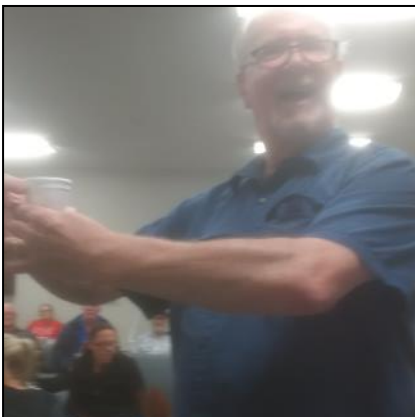


How do I win this you ask? Be a paid-up member and be at the meeting, no ticket to purchase. As an added treat, in December we add a subscription to **Canadian Coin News** to the usual monetary prize! So remember to pay Scott your 2019 fee in November.

The King Arthur's Treasure:

This one came just in time for winner **Scott Douglas** who had only recently exhausted his previous win from The KAT. He picked up **110** item equivalents.

How do you partake in the KAT? Just bring 5 surplus coins, tokens, foreign notes or a Loonie (how boring!) to the meeting and drop it in the treasure chest to receive a ticket. The ticket drawn is the winner, pretty simple.



Daytona Draw:

Brought north to us by **Scott Douglas**, the Daytona Draw is the most complicated of the draws but easy to win. Tickets on the draw are \$2 each and you can buy as many as you like. The owner of the ticket drawn gets to choose one of 4-5 envelopes offered, each containing a prize valued between \$40 and \$100 retail. There is currently a Royal Canadian Mint Gold Coin included among the envelopes! The one envelope chosen is then put up for auction to anyone who'd like to bid. The owner of the ticket picked then gets to decide whether to accept the money bid for the envelope (the bidder then gets

the envelope's contents) or retain the envelope. To be a sure winner you need to buy a ticket, but you could still participate by being a bidder but you may not be a successful winner.

October's winning ticket was owned by **Mel Brown** who chose envelope "E" of A,B,C,D and E offered. Bidding quickly soared to \$31 on a bid by **Atiq Khokhar**. The offer was refused by Mel who wanted the envelope

which contained a 1985 double dollar set and a 2003 Prooflike set. Total retail value \$47. November's Daytona Draw STILL contains that RCM gold coin, don't forget to **buy tickets to win GOLD for the Holiday Season.**



October's Educational Program:

The presenters for the evening were the curator, **Karen Wagner** and conservator **Patty Whan** from the **Wellington County Museum and Archives**.

The talk was begun by Patty who demonstrated what happens with photographs through the ages from 1836 to present.



Surprisingly the more antique photographs were actually the better preserved, seems that modern photography used less stable chemicals and were more susceptible to degradation over time by environmental contaminants.

Patty described means to lessen the damage for storage and preservation. All the elements of Patty's talk would apply to our own storage of banknotes and coins. Patty advised on a number of materials to avoid and others that were safe to use and where the materials could be purchased.

Karen described methods of cataloguing your scans and photos digitally. This struck home with a lot of people who are sitting with thousands of digital images on their (ONE!) hard drive leaving them susceptible to damage by fire or crashes with no back up in a safe location off site.

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Karen's tips for labeling one's images would probably help people to organize their images better with more easily searchable labels.

All of the audience were glued to the talk and it was obvious that the presenters were well informed and helpful for the collectors present. Both Scott and I were thinking we should have asked these two women in long ago for this fabulous topic!

Coming to SWCS in Rockwood!: Your educational presentations scheduled are:

November– **Klondike Gold Rush: Dave Mowat**



Klondikers (prospectors) buying miner's licenses at the Custom House in Victoria, BC, on February 12, 1898: Under Canadian law, miners first had to get a license, either when they arrived at Dawson or en route from Victoria in Canada. They could then prospect for gold and, when they had found a suitable location, lay claim to mining rights over it. To stake a claim, a prospector would drive stakes into the ground a measured distance apart and then return to Dawson to register the claim for \$15 (\$410). This normally had to be done within three days, and by 1897 only one claim per person at a time was allowed in a district, although married couples could exploit a loophole that allowed the wife to register a claim in her own name, doubling their amount of land. The claim could be mined freely for a year, after which a \$100 (\$2,800) fee had to be paid annually. Should the prospector leave the claim for more than three days without good reason, another miner could make a claim on the land. The Canadian government also charged a royalty of between 10 and 20 percent on the value of gold taken from a claim.

December–**Casino World: Robb McPherson**

2019:

March– **Coin Discoveries:**

We will show a short video (around 10 min.) of the top 10 recent coin discoveries in the world. After which, we would like to hear your stories about your own coin discoveries or discoveries of folks you know or read about. Discoveries could be by metal-detecting, or simply stumbling across something while appraising an estate or at a flea market or show. Scott one time made an interesting discovery at a market, and Mel certainly has had fun at digs.

April–**Wonderful Banknotes:**

We will show a short video (around 6 min.) of the Wonderful Banknotes of the world (includes Canadian). After which, we would like to see banknotes from your own collections that you feel are wonderful, and hear your thoughts about them.

(Note: Mike will be in Cuba and miss the Mar-Apr meetings)

May–**Topic to be advised: Michael Dailous**

June–**Topic to be advised: Ron Cheek**

July-October: LOOKING FOR VOLUNTEER PRESENTERS

November– **War Memoir: Dave Mowat**

December–**Christmas (or New Year Theme): Scott Douglas PLUS Food Bank presentation**

Refreshments:

Thank you to **Mel Brown** for the yummy treats and refreshments! Your efforts are always appreciated!

Auction:

Mike Hollingshead was our Auctioneer and **Peter Becker** was our runner. Thank you to Mike and Peter, and to our Auction Coordinator / SWCS Director **Lowell Wierstra** for putting together the auction lots. We had a few passed lots, and these have since been donated to our SWCS YN program by the consignor.

Lowell welcomes your consignments, and remember we keep our consignment fees very low, if not the lowest in Ontario. The SWCS commission charged to consignors: Sold for under \$20, auction fee is 25 cents and items sold for over \$20 fee is \$1. Pretty simple. No buyers premium, no sales tax. We are now accepting consignments for our March-April 2019 auctions. Kindly submit your completed consignment form with the items you are consigning.

Show Update:

Our 2018 Guelph Fall Spring Show was once again a success!

I would like to thank a few members that helped out at the Fall Show. I think that all members of the club need to recognize the efforts of those members that worked at this show. All of us benefit from the great perks that SWCS offers such as complimentary refreshments and snacks at meetings, our award winning newsletter, our auctions that are full of great bargains, Pizza Night, dinner at the Mandarin (!), low auction consignment fees and anniversary medals and numismatic course reimbursement to name just a few. None of these could be offered without the profit gained from our coin shows!

Our membership fees basically cover our meeting room and have not changed in over 20 years, remaining among the lowest in all of Canada. If everyone could volunteer for even 1, 2 or 3 hours it would take the pressure off the "usual Suspects" that seem to always be there for the SWCS's benefit.

Andrew Fedora increased show traffic through his effective social media management, and **Judy Blackman** worked extra hard to produce some very effective full-colour advertising that helped to drive the general public into this show, as well as, both Andrew and Judy through constant renewals of numismatic and internet updates to our show and meeting help to maintain a current presence to interested searchers.

Doug Wilson met just about every attendee to our show as he staffed the front table for nearly six hours greeting and handing out SWCS promos and Toronto Coin Expo coupons. Doug also chaperoned some visitors from Florida who visited the bourse and bought 1947 Dot and 1948 silver dollars at the dealers tables!

Dwayne Spears and **Mel Brown** arrived at the Legion at 5:30 a.m. to assist with dealer move-in, make coffee and adjust signage throughout the room. Dwayne received a special commendation from dealer **Dan Jones** for his assistance throughout much of the morning.

Charles Turton, **Mel Brown** and **Lowell Wierstra** promoted the Kids' Table and assisted dealers throughout the day and Lowell had the added responsibility for supply, installation and storage of back-up tables.

Ed Hagen provided some security by eyeballing some of the attendees. **Peter Becker** was very helpful in a number of areas and assisted both dealers and attendees with finding wants and needs.

Member **Jeff Fournier**, a *Canadian Coin News* writer was taking pictures and looking for obscure material for his own collection. We appreciate the *Canadian Coin News* issues to hand out at our shows.

It would be nice to see some other faces out, even an hour would mean a lot.

On behalf of the club I would like to thank **Jared Stapleton** and the **Toronto Coin Expo** for his partnering with SWCS in our CTC coupon overprint program.

The show was more successful in terms of attendance than spring but much less profitable for the club due to more advertising done. This likely will be the norm in future as we need to guarantee lots of warm bodies at the show. If you were there you already know that it was a busy show. If you weren't there, well, you missed out.

Dealer **Dave Hill** won the Dealer's prize (a bottle of 3-year-old Havana Club Cuban rum plus 25 Cuban cigars). We wish to thank all our dealers for their loyalty in supporting our shows. Set up at this show were:

Tom and Margaret Clarke

Ernie and Linda Blair

George Smith

Andy Grecco

Joseph Prokipcak

Paul Koolhaas

Dan Jones

Ken and Norma Preece

Joseph Szeker

Ted and Sandy Bailey

Gary and Andrew Fedora

John Burrell

Rudy Sauro

Mariusz Korlacki

John Reid and John Masterson

Peter Kostyk

Richard Whitelaw

Earl Chatten

Gary Miller

2019 Shows will see the return of an admission. However, **Jared Stapleton** owner of the **Toronto Coin Expo**, has agreed to continue to partner with SWCS. For a \$2 admission, a show attendee will receive a Coupon valid for the 2019 Toronto Coin Expo.

Brian Bell has also confirmed **Geoffrey Bell Auctions**, will be returning to SWCS' Guelph Spring Coin Show, although a conflict in schedule kept him away from our 2018 fall show (probably a first in many, many years).

Brian shared, "We'll be very pleased to join you in the spring, your show is very well done and enjoyable. We'll have complimentary catalogues to hand out as usual."

Once again I ask SWCS members to let me (**Mike Hollingshead**) know if you can volunteer a time at our spring show.



How do I store and preserve my precious banknote collection?

It is a very important question that every SERIOUS COLLECTOR will ask at some stage of their collecting journey. While most people enjoy the thrill of the chase when they are acquiring a sought after coin or banknote but they tend to forget that keeping the collection safe from damage or environmental harm is also just as crucial in retaining its grade and value. Here's a few quick and easy things DO's and DON'Ts to protect your precious collection from mishandling, fungus, fading, insect damage and foxing :

DOs

1. Use acid free banknote sleeves

The usual soft plastic like polyvinyl chloride or PVC will start to breakdown and will turn acidic. This in turn will harm the paper stored in it and may cause it to turn yellow. To prevent this from happening, please use ACID FREE type of plastic sleeves from well established brands like Lindner or Lighthouse/Leuchtturm for high value items. Another type of plastic sleeve made from Oriented Polypropylene or OPP plastic is can also be used. But keeping them in acid free sleeves alone is NOT ENOUGH, you need to



Fig 1 : Acid Free plastic banknote sleeves

2. Keep them in a low humidity environment

Humidity is the amount of water/moisture in the air around us. The humidity in tropical climate like in Malaysia and Singapore ranges from 70% to 90%, this can cause serious problems for your collection and it is one of the major causes of "foxing" i.e. the paper will start to turn yellow. Fungus is also another key enemy that thrives on wet air. So it is important that you keep

your stuff in a dry environment and prevent the "wet air" around you from entering i.e. you need an air tight container.

Now the ideal condition to store and preserve paper based artifacts is 45% to 55% - that's the museum standard. So you should aim to keep the humidity at that range as much as possible. So how do you know what's the humidity level ? You use a **hygrometer** which measures the "relative humidity".

Fig 2 : Digital clock with hygrometer (bottom right side) showing 77% humidity



There are 2 ways to do this :

A. Air Tight Plastic Containers + Silica Gels

You can keep your collection in plastic airtight containers along with some silica gel that absorbs the moisture from the air in the container. Please be sure to buy a small **hygrometer** (available in most local hardware shops) which you can measure the humidity inside the container. Needless to say, it will be good if the plastic container is transparent and you can see the humidity level without having to open the container. Once the container is opened, the moisture from the outside will go in and the humidity level will increase. One disadvantage of this method is that the silica gels will need to be replaced once they absorb all the moisture, which can be a hassle sometimes.

Fig 3.1 : Silica gel pack



Fig 3.2 : BLUE is OK, when it turns PINK, it's time to change it.

B. Dehumidifier Cabinet

These are fridge like cabinets that has a small dehumidifier motor inside it that maintains the humidity inside at a specified level. They are also known as "dry box". Most camera / photography shops will sell these black color boxes with a glass door and they come in various sizes depending on your needs. This is a much more effective option in the

long run - the box has a digital hygrometer and you can set the humidity level you want and it will automatically maintain it at that level. Saves you a lot of hassle in replacing those silica gels! **IMPORTANT** : Please **DO NOT GO BELOW 30% humidity**, if the humidity is too low, it takes the water out of the paper and the paper will become brittle and break off easily!!

Fig 4 : Dehumidifier Cabinet or Dry Box. This is an 88 Liter model (W380xD390xH623 mm).



This cabinet comes with a lock and key as well. Size wise, it is enough to fit about 8 Lighthouse banknote album/binders.



Fig 5 : The hygrometer is built into the cabinet, very convenient feature.

Fig 6. This is the biggest one - a 155 Liter model (W380xD390xH1203 mm)



3. Stay Cool

Keep your collection away from hot places, room temperature should be kept between 20°C to 24°C. Do not place your items next to a wall that is exposed to the late afternoon sun. Paper will deteriorate faster under higher temperatures.

4. Keep away from dust

If you keep your banknote collection in files/binders, do try to get those with a box or slip case which the binder can slide into. If you put your album on an open bookshelf, the dust from the environment will most likely go in from the top of the uncovered binder and cause some serious damage. Best to keep your albums in a closed shelf or in a dehumidifier cabinet.

Fig 7 : Banknote albums/binders in slip cases.



DON'Ts

1. Expose them to direct sunlight for long periods

Sunlight has a bleaching effect, that's due mainly to the ultraviolet light, the bright colors on the printed paper will fade when exposed to sunlight for long periods.

2. Touch the banknotes or worse, sneeze/cough into them

The human hand is perhaps the most contaminated part of the human body. It contains anything from sweat (which is salty), oil (from your face or other places like your food!), bacteria, fungi and God knows what else. The last thing you want is depositing these things on to your collection which will cause stains later on. If you must touch it, please wash your hand first. As mentioned earlier, please use the appropriate plastic banknote sleeves to protect it.

So there you have it, just a few simple rules to keep in mind and it doesn't take a lot of time to do or to comply with. If you need any help or advice in choosing / getting any one of the items described here, do feel free to [contact us](mailto:contact@us).

Reference: <http://alphanumis.blogspot.my/p/blog-page.html>

Canada Post Silver Stamp Coin



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The images on the previous page are the obverse and reverse of a 2018 \$20 Pure Silver Coin - Canada's Historical Stamps: Parliament Building 1927 Confederation (60th Anniversary—stamp issued for Canada's Diamond Jubilee) issued through Canada Post for \$139.95 each (same price if ordered directly from RCM), and minted by the Royal Canadian Mint which packaged the coin in a maroon clamshell with a black beauty box. The mintage is limited to 5,000. Each coin has a weight of 31.86 grams and a diameter of 51 mm by 30 mm. The coin is 99.99% Pure Silver (one-ounce, HST exempt) and has a Proof finish with colour. The coin is designed by Herman Herbert Schwartz and originally engraved by Harold Osborn.

The next two coins in the series are: the Arrival of Cartier Québec 1535 (launched in October 2018) and the Coat of Arms and Flags Special Delivery (launched in December 2018).

At the time of writing this newsletter, the Live Silver Spot Price (October 15, 2018) was: 1 ounce (31.1 grams) CA\$18.91. Although the above coin has only a mintage of 5,000, the price of that one-ounce Fine Silver coin is 7.4 times "spot price". Can the collector recover his or her investment in this coin in the future? Not likely! These NLT coins typically come up in auctions for 25-40% of the original issue price.

Mike Hollingshead recently had the opportunity to view a person's collection. This person had cashed in stock market shares to buy silver and gold, thinking this would be a better investment for future retirement. However, the collection which has a total original purchase price exceeding \$77,000 is now at market trends (with bullion value consideration) of about 27%. For example a coin bought at \$258 is now selling at an average of \$70. Mike shares, "The collection I looked at was actually all of it purchased between March and June of 2011. It consisted of over-hyped PCGS, NGC MS70 and MS69 graded NCLT coins, proofs and 'prestige sets'. The sellers of this material took and are taking advantage of people with little numismatic knowledge to sell overpriced coins called 'rare' when in fact there are 10s of thousands of the individual coins slabbed. It appeared to me that the mints and third-party graders were all culpable in the con job. It was sad to see a person who obviously knew a lot about the financial markets but virtually nothing about numismatics get talked into investing in such a dubious investment."

Here's a 20 Year Silver Price in CAD/oz. Can folks still remember the 1980s Silver crash?

The Hunt Brothers (Nelson Bunker Hunt and William Herbert Hunt) took a huge position in silver using leverage (borrowed capital, such as margin debt), to become

some of the largest private holders of silver in the world.

Because of their unusually large stake in the rapidly appreciating commodity, Nelson Bunker Hunt and William Herbert Hunt, the sons of Texas oil billionaire Haroldson Lafayette Hunt, Jr., were accused of attempting to "corner" the market in silver in order to manipulate its price.



The two brothers were among the richest people in the world in the 1970s. Their father, H.L. Hunt, had been a card-playing gambler but turned into an oil investor. He spent US\$30,000 - US\$427,000 in today's dollars - to acquire 5,000 acres (2025 hectares) of untested oil fields in Texas. The East Texas oil-field, as it came to be known, turned out to be the largest pool of oil in the United States outside of Alaska.

Five years after buying the property, Hunt was worth US\$100 million, roughly US\$1.7 billion in today's dollars. When he died in 1974, he was one of the richest men in the world.

The Hunt style was to "go all in." It had paid off many times, and was responsible for H.L.'s fortune. Like a poker player confident in his hand, if Hunt believed in a deal, he didn't hedge his bets.

From 1973 the Hunt brothers began what was seen as an attempt at cornering the market in silver, potentially contributing to a spike in price in January, 18 1980 of the London Silver Fix to \$49.45 per troy ounce. Silver futures reached an intraday COMEX all-time high of \$50.35 per troy ounce (intraday CBOT all-time high was \$52.80) and a reduction of the gold/silver ratio down to 1:17.0 (gold also peaked the same day in 1980, at \$850 per troy ounce).

In the last nine months of 1979, the brothers were estimated to be holding over 100 million troy ounces of silver and several large silver futures contracts. However, a combination of changed trading rules on the New York Mercantile Exchange (NYMEX) and the intervention of the Federal Reserve put an end to both their holdings and their potential for profit on the commodity. By 1982, the London Silver Fix had collapsed by 90% to \$4.90 per troy ounce.

In 1979, the price for silver jumped from about \$6 per troy ounce to a record high of \$49.45 per troy ounce (on January 18,



South Wellington Coin Club founded 1997

1980), which represents an increase of 724%. The brothers were estimated to hold one third of the entire world supply of privately held silver (not counting the silver held by governments). The situation for other prospective buyers of silver who had not stocked up on the metal in advance of its bull run was so dire that the jeweler Tiffany's took out a full page ad in The New York Times, blaming the Hunt Brothers for the increase in price and stating that "We think it is unconscionable for anyone to hoard several billion, yes billion, dollars' worth of silver and thus drive the price up so high that others must pay artificially high prices for articles made of silver".

On January 7, 1980, in response to the Hunts' accumulation, the exchange rules regarding leverage were suddenly changed, and the COMEX adopted "Silver Rule 7", placing heavy restrictions on the purchase of the commodity on margin, **causing massive liquidations and enormous downward pressure on the price**. The Hunt brothers had borrowed heavily to finance their purchases, and as the price began to fall again, **dropping over 50% in just four days** due to the sudden forced liquidation of margin positions, they became unable to meet their obligations, causing further panic in the precious metal markets.

The Hunts were never found guilty of any criminal wrongdoing, though later on, they lost a civil suit to a Peruvian mining company who had lost money during the events of the silver boom and bust. Throughout the 1980s, the Hunts' considerable fortune dwindled in the aftermath of these events, and they eventually filed for bankruptcy. In 1989, they agreed to a civil settlement with the Commodity Futures Trading Commission, paying out fines, and agreeing to a ban from trading commodities.

So what about GOLD? Here's the 20 Year Gold Price in CAD/oz. The most serious gold crash was 1869, and the last gold crash was 2013.



For 12 straight years, the price of gold has increased in value in the face of the popping of the Internet bubble, Enron accounting scandals, the Iraq war, the boom and bust of housing, the financial crisis, and the era of massive monetary stimulus. The yellow metal soared as high as \$1,900 an ounce as individual investors, hedge funds and big financial institutions piled into a perceived safe haven for the new millennium.

Forbes, October 11, 2013:

"But gold is headed for its first annual loss in 13 years in one of the big financial stories of 2013. Gold had another down day on Friday, dropping by more than 2% after a big sale in the futures market caused the CME Group CME -0.89%'s Comex to halt trading in December gold futures for a few seconds. Going into the middle of October, gold has fallen by more than 24% in 2013 to a recent \$1,266 an ounce and at the moment is heading toward a bear-market year.

The latest blow to gold has come from Washington, where President Barack Obama and House Republicans appear to be on the verge of an agreement that will avert the prospect of an imminent U.S. debt default. The sentiment around gold has been diminishing since April, when billionaire investor George Soros indicated that gold was no longer a safe haven and the smart money was getting out. The shadow over gold has continued through this month, when Goldman Sachs' head of commodities research said gold was a "slam dunk" sell and headed for \$1,050 an ounce.

The drop in the price of gold has smashed the economics of overstretched gold mining companies that have seen their stocks pummeled this year. The Market Vectors Gold Mining ETF has tumbled by 50%. The crisis in the gold mining sector is huge given that these companies have underperformed the price of gold itself for years, giving investors little upside when the price of gold rises and sticking them with big losses when gold falls like it has this year."

So you can see, that buying silver and gold bullion (while hopefully properly storing the collection), is not guaranteed to hold the same market value you purchased the bullion at! The chances of breaking-even are very slim, and of making a profit, even more so!

A Coin Poem from Thai-Vic

Wen you pai for your piso pie lats
Lei cash down, ore hao about ducats?
Som sho have a yen
To pe with dam sen
Bit for fun, to be franc,
I use kyats.



I know it's not a joke and some of it is a stretch, but what the **heller**.

Why a 50-year-old Coin has a HOLE in it!

[Japan Today, Feature, Dec. 1, 2013][Source: Naver Matome, Okane to Kitte no Tenjishitsu]



A fun way to get a perspective on another country's history and culture is by looking at the currency used. The materials and design that go into making them can say a lot about what a country holds dear. So, why don't we take a quick look through the modern coins used in Japan and learn a little about why they look the way they do and some other tidbits along the way such as what happens when you microwave a one-yen coin and why you shouldn't do it.

Let's start with those beloved little bits of pocket ballast: **the one-yen coin**: Diameter: 20mm Weight: 1g 100% Aluminum

For Japanese coins, "heads" and "tails" aren't easily understood. Although it's not a hard and fast rule, most people seem to say that the side with the large number and/or the year printed is tails. In the case of the one-yen coin, heads shows us a picture of a young tree. The artist who created it apparently told a priest which tree it was based on, but he later admitted it was a lie and he just imagined it.

Like many small currencies of its type, the one-yen coin costs more to make than it's actually worth. The amount of aluminum used alone is worth 0.7 yen, so after including all the other overhead you're looking at about 2 yen a coin to produce. The pure aluminum used gives this coin some unique properties too. First, it might be the only coin that floats on water. Actually if you were to toss the coin or push it down with your finger it would easily sink. The density of the coin is not buoyant, but its light weight allows the surface tension of the water to hold it up. In addition, if you were to put a one-yen coin in a microwave, it would get all squishy. We would try it, but it's a violation of the Monetary Damage Control Act and punishable by up to a year in prison or 200,000 yen fine.

South Wellington Coin Club founded 1997

The five-yen coin: Diameter: 22mm (hole = 4mm) Weight: 3.75g 60-70% Copper; 40-30% Zinc

This coin has a distinctive yellow coloring that's made from the high content of zinc it possesses. This material combined with the widespread use of the coin provided a stable and easy way for researchers to measure radiation dosages indoors and out of all areas during the 1999 nuclear accident in Tokaimura.

Aside from its bright hues, this coin has a whole bunch of optimistic symbolism packed into it. On the heads side we can see horizontal lines representing water, from which a rice plant is emerging. Also around the hole (which we'll get to later) are gear teeth. These symbolize Japanese agriculture, fisheries and industry.

On the tails side there is also a pair of sprouts which is said to symbolize Japan's growth into a democratic nation. Even the name in Japanese (go en) is synonymous with good connections and this coin is the first choice for making a wish at shrines or kept in a wallet for luck.

The 10-yen coin: Diameter: 23.5mm Weight: 4.5g 95% Copper; 3 to 4% Zinc; 1 to 2% Tin

With its high amount of copper, the 10-yen coin is probably the ugliest of the bunch. However, it may also be the most profitable. If you were to have 100,000 of these coins in your possession it would be worth roughly (depending on the dealer) 1,005,400 yen versus their 1,000,000 yen face value.

Depending on the year of the coin, they can be valued from 10 to 20 yen a piece. The most valuable one is a Giza 10 (Jagged 10) from the year Showa 33 (1958). This was the last year such a coin was made with a jagged edge, and since it was the last year the fewest were issued, making the Giza 10 the rarest of them all and worth about 50 yen.

Prior to the late 1950s, the 10-yen coin was the most valuable, so a jagged edge was added to help distinguish it from other coins. Later on, when the 50- and 100-yen coins came out, the jagged edges were passed onto them.

The 50-yen coin: Diameter: 21mm (hole = 4mm) Weight: 4g 75% Copper; 25% Nickel

Like the five-yen coin, the 50-yen coin can be easily distinguished by the hole in the center. This wasn't always the case though. Japan figured it could kill three birds with one hole. First, it helps to save on material costs. Secondly, it makes them more difficult to counterfeit. Finally, it helps people tell them apart more easily, even simply by touch. It's said that the five-yen coin was primarily given a hole to save materials following the war when rapid inflation was occurring.

On the other hand, the 50-yen coin was given a hole because for the first couple years of its non-perforated existence, it was annoyingly similar to a 100-yen coin. As the two coins became even more similar over the years in terms of material and images (the 50-yen coin has a chrysanthemum whereas the 100-yen coin has a sakura), that little hole has become even more important.

The 100-yen coin: Diameter: 22.6mm Weight: 4.8g 75% Copper; 25% Nickel

The 100-yen coin has changed a few times over the years. The heads image went from an Asian phoenix to a rice plant to a cherry blossom. The material also went from a silver, copper and zinc alloy to a mix of copper and nickel. However, through all of this the size and weight of the coin hasn't changed in the slightest since it was first issued. The 100-yen coin was also Japan's first commemorative coin issued in 1964 to celebrate the Tokyo Olympics.

The 500-yen coin: Diameter: 26.5mm Weight: 7g 72% Copper; 20% Nickel; 8% Zinc

The 500-yen coin is the newest coin in Japan and potentially the most valuable standard currency coin in the world depending on foreign exchange rates (the Swiss five-franc coin is one of its biggest rivals).

The 500-yen coin is also special in that it has tiny letters hidden throughout the tails side, spelling N-I-P-P-O-N in 0.2mm letters.

The 500 yen coin was first minted in 1982 to replace the 500 yen note, which continued to be used alongside it until April 1, 1994. Soon, it became the victim of counterfeiting, as neighboring South Korea introduced its 500 won coin the same year

South Wellington Coin Club founded 1997

and could be easily modified to the exact weight of the ¥500 coin. As the ¥500 coin was roughly one-tenth the value of the ¥500 coin, these modified coins could be used at vending machines to produce a profit. The ¥500 coin was slightly heavier than the ¥500 coin, whilst having exactly the same diameter and metal alloy, meaning that counterfeiters would use them as slugs by drilling small holes on the surface of the coin to reduce its weight and fool vending machines which relied on weight to identify the coins. A new design was minted in 2000. Zinc was added to give it a distinctive electrical conductivity, its weight was reduced 0.2 grams, and a latent image was added to the zeros on the obverse. When viewed at an angle, "500円" is printed vertically in each zero. When viewed at a different angle, a bar can be seen running down the inside of each zero. This bar is narrower than the "500円" text. Microprinting reading "Nippon" is found on both the obverse and reverse of the coin. Within the span of a few years, vending machines were replaced by new models by manufacturers which verified coins based on electrical conductivity; while the old style 500 yen coins are still in circulation, many vending machines no longer accept them. Despite these anti-counterfeiting measures, the coin is still the target of counterfeiters in Japan.



Obverse: 500-yen Coin – design introduced in year 2000, of Bamboo, Citrus tachibana



Reverse: 500-yen Coin—design introduced in year 2000, of Paulownia tomentosa foliage.



Local Clubs & Numismatic Associations Upcoming Shows & Conventions

*For other shows (out-of-province, out-of-country, dealers, auction houses),
go to Canadian Coin News Events Page, <http://canadiancoinnews.com/events/>*

2018-Oct 27-28: TOREX®—Canada's National Coin Show & Auctions at Hyatt Regency on King, 370 King St. W., Toronto, ON M5V 1J9. Hours Sat. 10 a.m. to 5 p.m., Sun. 10 a.m. to 3 p.m. Admission \$7 (under 16 free). Official auctioneer: **The Canadian Numismatic Company** (auction viewing begins on Fri.). Contact **Brian R. Smith**, phone 416-705-5348, email brian@torex.net, website <http://www.torex.net>.

2018-Nov 2-4: Nuphilex—The Largest Coin and Stamp Show in Canada at Complex EVO, 420 Sherbrooke St. West, Montreal, QC H3A 1B4. Hours Fri. 8 a.m. to 5 p.m., Sat. 10 a.m. to 5 p.m., Sun. 10 a.m. to 4 p.m. Admission \$5 Friday and Saturday, Free on Sunday, Early Bird Admission \$25. Official auctioneer: Lower Canada Auction. Contact **Emmanuel**, phone 514-889-7740, email montrealnuphilex@gmail.com, website <http://www.nuphilex.com>.

2018-Nov 3: Scarborough Coin Club's 22nd Annual Coin Show at Cedarbrook Community Centre (same location the club meets), 91 Eastpark Blvd., Scarborough, ON M1H 1C6. Hours 9 a.m. to 3 p.m. Free Admission and Draws. Refreshments available. Contact **Dick Dunn**, email cpms@bell.net.

2018-Nov 10: Niagara Falls Coin Club Show at Our Lady of Peace Hall, 6944 Stanley Ave., Niagara Falls, ON L2E 7H3. Hours 9 a.m. to 4 p.m. Contact **Andy Grecco**, phone 905-278-3534.

2018-Nov 11: Windsor Coin Club at Caboto Club, 2175 Parent Ave., Windsor, ON N8X 4K2. Hours 10 a.m. to 4 p.m. Admission \$1 (juniors free when accompanied by an adult). Plenty of free parking. Contact **Margaret Clarke**, phone 519-735-0727, email mtclarke@mnsi.net.

2018-Dec 2: Rotary Club of Brampton Coin and Trading Card Show at Century Gardens Recreation Centre, 340 Vodden Rd. E., Brampton, ON L6V 1N4. Hours 9 a.m. to 4 p.m. Admission \$3 (under 14 free). Free parking. Funds raised for children's charities. Sponsor / Affiliate: B&W Coins & Tokens and the Rotary Club of Brampton. Contact **Willard Burton**, phone 905-450-2870, email willardb@bwcoins.com.

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cholling@uoguelph.ca

Phone: (519) 823-2646

Host Website:

www.southwellingtoncoinsociety.ca

FUTURE Coin Shows (*new dates*):

In GUELPH same location

⇒ Sat. Sept. 28, 2019

⇒ Sat. Apr. 25, 2020

⇒ Sat. Sept. 26, 2020

⇒ Sat. Apr. 24, 2021

⇒ Sat. Sept. 25, 2021



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LOT	DESCRIPTION	EST. VALUE	RESERVE	YOUR BID
1	Canada 1970 proof like set	\$5.00	\$3.00	
2	Canada 1969 proof like set	\$5.00	\$3.00	
3	Cambridge 100 dollar wood with certificate of value			
4	Canada 1984 double dollar set C N Tower Toronto		\$15.00	
5	Canada 1977 double dollar set 25 th Queen anniversary		\$15.00	
6	Canada 1976 nickle dollar cased		\$1.25	
7	Canada 2011 toonie 5 pack Boreal Forest		\$10.00	
8	Canada 2012 toonie 5 pack H M S Shannon		\$10.00	
9	Canada 1989 double dollar set 200 anniversary		\$14.00	
10	Canada 1913–2013 quarter 6 pack Arctic Expedition		\$2.00	
11	Canada 2006 25 cents celebrating Queen's 82 th birthday	\$20.00	\$10.00	
12	Canada 1497– 1997 500 th anniversary silver dime		\$4.00	
13	Canada 2014 specimen set special edition 'Rabbits'	\$50.00	\$26.00	
14	Canada 2012 Mint roll of loonies		\$51.00	
15	Canada 2012 Mint roll of toonies	\$1.00	\$50.00	
16	Soccer Ball black and white piggy bank	\$21.99	\$5.00	
17	Canada 1965 PL set silver S B Pt 5 Type1 Type 3 cent	\$110.00	\$60.00	
18	Canada 2008 sterling silver triangle coin Milk Delivry	\$40.00	\$25.00	
19	Canada 2014 specimen set Ferruginous Hawk	\$50.00	\$36.00	
20	Canada 2002 specimen set Loon Family	\$35.00	\$20.00	
21	Canada 1993 specimen set	\$13.00	\$10.00	
22	Canada 2006 sterling silver lucky loonie	\$55.00	\$28.00	
23	Canada 2006 20 dollar fine silver coin C N Tower	\$70.00	\$45.00	
24	Bahama coin set 5 coins unc	\$6.00	\$4.00	
25	Canada 1999 sterling silver dollar Queen Charlotte Is.	\$28.00	\$20.00	
26	Australia 1970 mint set	\$15.00	\$10.00	
27	Israel 1979 Official Unc Set	\$8.00	\$5.00	
28	U S A 1971 Eisenhower silver proof dollar cased	\$17.00	\$10.00	
29	Canada 1965 silver dollar type 5 MS 64	\$200.00	\$125.00	
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